News of Mine, of Prospect, of Furnace and of Mill.

PRESIDENT KNOX **BACK IN TOWN**

Relies on Early Disentanglement of Majestic Affairs-Feeling Along the Atlantic

With the outlook for an early adjustment of Majestic's trials hourly more assuring President Frank Knox of the National Bank of the Republic, who is concerned to a \$25,000 extent is the disentangelment of its affairs, returned from the East on yesterday's neon train and, as a creditor, will watch negotiations from this end of the line. With exceptions that are distinct-ly isolated, said Mr. Knox, Majestic in-terests have expressed a willingness to join with the Monarch Con., the latter in its proposition obligating itself to discharge the indebtedness by which the Majestic has been overwhelmed and to provide the means necessary to the further development of its resources, to its further exploitation as an investment which has been embraced by so nany in the East and in the citie many in the East and in the cities of New England. That the shareholders or an overwhelming majority of them concurred in this was manifested at the gathering in New York, said Mr. Know wolle since that conference consolidation has been quite vigorously urged and when he ieft New York negotiation has been quite vigorously urged and when he ieft New York negotiations.

tions were being prosecuted. Indeed he has no doubt that the amalgamation will have been consummated within the ext sixty days at the remotest. In Cincinnati, which city was includ-I in his itinerary, Mr. Knox found a reat deal of interest in Daly-West, the lattening out of whose shares has stag-pered them, while at Philadelphia, where he turried several days, a specilty is being mad- of securities from onepah, Nev. At Chicago there is such inquiry concerning Utah and its inex as is there in other localities e circuit. In St. Louis he visited the position and while every structure lith; that costly microcosm is a issic the exhibits are yet incomplete and will not in many of the buildings be perfected until next month, with the

rush to begin in June. At Deriver its representative citizens are much interested in the Moffat route to Salt Lake, while he was informed on Thursday that contracts had been le or construction from this end, the work be inaugurated without delay. While conditions in the East are slug-

gish, Mr. Knox is relying on them to improve in a short time, Utah mean-time retaining a strong hold on capital which is seeking Western investment.

THE MAJESTIC ORES

Hon, C. O. Whittemore of counsel for the Majestic company's receivers returned from the West yesterday. A conference with him was obtained by Judge Howat and Judge Dey, representing the petitioners in bankruptcy, the subject that of the forwarding of ores from the properties out of Milford in alleged violation of an agreement which prohibited it. The latter, who were seen upon their withdrawal from the enference, sald that Mr. Whittemore had expressed his surprise that any step had been taken to market the assets of the company, but the ores consisting of nearly 200 tons, are intact at the sampler and, of course, the prothe sampler and, of course, the pro-ceeds would be held subject to an order

stituted the proceedings in bankrupter re contending that the assets of Majestic company are being sacrificed in that they are being sent to a custom smelter for reduction when the com pany is equipped for the reduction of its own orea. It is this faction which is demanding that the agreement be observed to the letter. On the other hand the receivers and those employed by the receivers are desirous, perhaps, of getting something in the "kitty" with which to pay the bills and for services

TO SIMPLIFY OUTLET FROM THE UTAH MINE

The management of the Utah mine at Fish Springs in the Deep Creek country has finally decided that its ores are entitled to a more economical outleand has now under consideration a plan for its equipment with a traction engine. To deliver a ton of them at Oasis the loading station on the San Fedro under present methods, said Joe Oberndorfer, a member of its household, now incurs en expense of \$12.50 with the tariff between that station and the fur mnees of the American Smelling & Re-firing company to be added, the total cost of leading and transportation, ap-proximately \$15 per ton. That this en-croachment upon the earnings is a se-vere one the management has long rea-Hzed, and with a machine that will require only gasoline to operate it the expense, in the opinion of the board, ought to be reduced. At all events it is being inquired into notwithstanding the efforts of a well known promoter to place the property of the company along with neighboring locations in new lands. While the mine has been pro-ductive of dividends exceeding \$200,000. It has been at an expense that only the best quality of ores would endure and, as urged by a director the property, had its wealth been permitted to accumuinte until transportation did reach its bins, it would have today been one of the most valuable in the State. It is said that if the dicker for the mine be consummated that the forwarding of ores will be suspended until conditions are more favorable to transportation.

WILL SEND OUT A CARLOAD OF MERCURY

From the Sacramento of Mercur nov recognized by the dealers of America as one of the permanent sources of quicksilver will be forwarded another carload of that element next week, said Manager Bothwell during the day, with the company to post the usual dividend from its gold-bearing rock about the same time. In the tomage of mergurial ores there has been no material

BOSTON-Crawford, Parker. CHICAGO-Auditorium, Great Northern, DENVER-Brown Palace. KANSAS CITY-Midland, Contes. LOS ANGELES-The Angelus, B. F. ardner, 36 Spring Street, MINNEAPOLIS-West Hotel. NEW YORK-Walderf-Asteria. Imperial Aster House.
OMAHA-The Millard, The Paxton.

PORTLAND, OR .- Postland Hotel ST. LOUIS-Planters', Southern. SAN FRANCISCO-Palace. SEATTLE-Hotel Northern. WASHINGTON-Willard, Raieigh.

change for while the production of quicksilver has become quite active it is derived from no more than about 2000 pounds of the rock dully. At the cyanide plant the management contin-ues to treat about 140 tons of gold bearing ore daily and to all interests the ondition throughout is a most satis-

SALT LAKER'S OPTION ON LONE MOUNTAINS

A letter from Tonopah during the day says that James T. Fulton has bagged another prospective bonanza on Lone mountain, not distant from the Belcher, and that it holds out as many possibilities as did the latter at a corresponding period of development, With local interests co-operating with him the hold-money was handed out to the owners and to clinch the undertaking Mr. Fulton has gone to San Francisco whither he is accompanied by a crowd from Philadelphia which has manifested a desire to join him in the deal. In a letter to a local interest in the Belcher, Mr. Fulton says he was not bave been developed in that property and that while no attempt has been made to stope a half dozen carloads of ore are now at the surface walting on transportation which is getting nearer as work on the "Tonopah Route" progresses. The new ground opened up off the original workings, writes Mr. Fulton, has responded with a fine body of ore while the manage. t fine body of ore, while the manage-nent has dropped into another body at a depth of 100 feet in the new shaft from which a level is now being ex-tended to connect with workings in which active stoping is to begin. The future of Tonopah-Belcher in the opinion of Mr. Fulton, appears to be quite well established, and Salt Lake talent will have soon begun to draw down a

TIED UP BY CONSENT MUCH INTEREST IN STAR CON. MEETING

undertaking.

adjourned session of Star Con. shareholders, which is scheduled for 10 o'clock this morning, were in progress throughout the day. There were heavy transfers of stock to the names of the holders, on the advice of attorneys, who had ruled that only those of rec-ord would be permitted to vote, while much canvassing was done for those who had neglected to report at the meeting the previous day. Everything last night was in readiness for the scrap and the session this morning promises to be one of the most excit-ing in the history of mining opera-

	San Francisco	Mining Stocks.
1	SAN FRANCISCO closing quotations f day were as follows	April 15.—The officia or mining stocks to
	Andes \$ 11 Belcher 55 B & B 200 Bullion 17 Caledonia 82 Chal Con 27 Chollar 25	Occiden Con
	Confidence 75 C C & Va 1.65 Con Imp 0.3 Exchaguer 34 G & C 31 H & N 85	Seg Belcher

NEW YORK MINING STOCKS.

Adams Con ... \$ 20 Little Chief

200	Rrunswick Con	Savage 4	0.80
9			
M.	Adventure \$ 2.00	Mohawk 41 125	Ġ
0	Allouex 4.70	Mont C & C. 2.00	7
2	Amalg'd 49.00	Old Dom 12.60	
5	Amer Zinc 10.75	Osceola 57.50	
	Atlantic 7.75	Parrot 23.50	
561	Atlantic 7.75 Bingham . 22.25	Quincy 85.09	
50	C & H \$465.0099467.00	Shannon 8 125	į.
3	Contennial 19.75	Tamarack 95.00	Ľ
	Copper R 42.00	Trinity 4.00	
-21	Daly West . M. M	17 2 3010	
3	Dom Coal 61.50	U S Min 20,50	Ġ
	Franklin 7.50		ý
	E Talling and an are district.	Titah na na	

Boston Copper Market.

Special to The Tribune.

BOSTON, Mass., April 15.—Further liquidation was in progress in the local market today and prices are again on a lower level. Not a few stop-loss orders were uncovered this morning, but at the same time there was a good market for these sales. Traders bought stocks covering sales put out yesterday, but they are not very bullish and are more inclined to sell on strong spots rather than buy on dips. Special to The Tribune.

SIGNIFICANT BET ON OIL AT PROMONTORY

A bet of \$20 was placed by a local oil man yesterday that in twenty-four hours he could report with twenty gallons of oil from the field at Promontory and immediately he was headed for the

THE TRIBUNE NEWS STANDS and will, it is said, classify oil. To the disinterested it looks as if the gentleman who volunteered the wa-ger would draw down the money. Meanwhile the flow from the well is becoming quite significant and not a few experts recognize it as positive as-surance that the ultra article will be

In the Union company's field lumber for equipment is now arriving, while Mr. Mann, who is to construct the derrick, is upon the ground prepared to rush the work.

IMPORTANT STRIKE IN LA SAL REGION

BASIN, La Sal Mts., April 15,-The north side of the La Sal mountains comes to the front this week with another important strike in the same locality as the Hatch mine in Sinbad valley. The fortunate discoverers are J. L. Hamlin and William Coogle, who recently guit placer mining near Dewey and went to one of their old abandoned claims in Line Gulch and went to work. being encouraged with having a similar showing in the sandstone formation to that of the Hatch property. The second day's work brought them into mineral which is reported to be very high in copper and sliver. Parties just over from there state that the ore is similar to that of the Paradox-La Sal mine and will run 50 cents a pound. It is good shipping and pay ore at Grand Junction at \$50 a ton, such as the Hatch Brothers are taking out and shipping from their property in Sinbad valley. The lo-cality is filling up with prospectors and other good finds may be looked for s learned from a very good source P. T. Stevens has consummated a deal whereby he has gained control of the Paradox-La Sal mines on the east Belcher, Mr. Fulion says he was not side of the range, and has also com-a little astonished at resources which pleted arrangements for the building of a branch line of railroad from Placerville, Colo., down the San Miguel river to Naturita and up the Dolores to La Say creek, at Cashin, where these mines are located. Some time ago Mr. Ste yens aisposed of his ranches and cattle interests, both here and in Colorado, with a view of taking hold of the Para-

> eason by the McBride company, but conflicting interests at the mines put a quietus on the project. This fight has been going on now for the past three years and one of the most valuable sil-ver and copper producers in this Western country has been compelled to lie idle, also a smelting plant which had been built at a great cost. Mr. Ste-ven's possession of the property will now put a stop to company troubles and the mines will be worked to their

lox-La Sal mines, and in his doing so he long siege of litigation, in which

this property has been involved, is now at an end. He has a Boston syndicate associated with him and now they are

preparing things at the property for

full capacity. The Grouse Mountain company, here the Basin, are gradually nearing eir big vein from present indications and finding high grade ore in the numerous small stringers they are cutting in going toward the vein. interest is shown by the property-owners in this camp as it means the imme-diate construction of a large cyanide mill here. They expect to cut the vein much sconer than calculated, according to present indications.

THE BIG MACHINE FOR UTAH CONSOLIDATED

The new engine for the Utah Con,'s enlarged power plant down at the valley smelter and by which 400 horsepower will be added to the present energies of the plant has arrived in the yards and will be harnessed up as soon as possible. Everything is now moving to a completion of the enlargements in June, said Manager Channing yesterday, and if there is anything to prevent it is not in evidence at this time. Meanwhile the furnaces at the smeiter are reducing 545 tons of ore daily of which 525 is of sulphides, the remainder of gold and silver-bearing carbonates. In the annual report for 1991, said Mr. Channing yesterday, the figures were confined entirely to yards and will be harnessed up as soon the figures were confined entirely to the sulphide ores, the curbonates having been dismissed as was done the previous year. This deprived the rec-ord of a few units but no harm was done the output.

SAW ORE BODIES OF BUCKHORN GROUP

Maj. Whiting, the local representalive of Eastern interests in the Buckhorn group of mines at Ophir, has returned to town after an examination of them, and while there are not the ores with which to begin steady shipments to the valley furnaces, said he, THE WEEK'S OUTPUT the outlook is a most gratifying one, with about ten miners engaged upon their development. During his absence Mr. Whiting visited the Honerine mines and mill at Stockton, with which he was quite favorably impressed, and, with the waters in control, he sees no reason why they should not be made most productive.

DID SOME BUSINESS ON THE CURBSTONE

With the curtains drawn on the pit sales of Daly West at \$22 were reported on the curbstone during the day, the rally at home influenced entirely by the rally in Boston, of which news had come early in the morning by wire. To the shower of rumors by which the market has been drenched was added another that the directory at their meeting in May will reduce the dividend to 35 cents. Even this, on \$30 shares, said a shareholder who was trying to keep up his buoyancy, would afford 14 per cent, or 21 per on \$20 stock. There was no encore. A sale of Century at 75 cents on the curb-stone was also reported, while 100 Grand Central are said to have changed hands at \$4.3214 will be resumed at the usual hour this

DEAFENING DROP IN SILVER MARKET

Predictions Upset and Buyers of Certificates Called on for Additional Margins.

In the metal market during the day silver again went down with a violence that farred every interest in the State and ruled at 52% cents an ounce. The quotation is the most damaging to which the metal has been reduced since July 8th last year, and while, locally, settlements were suspended because of the presence of another "legal holiday," the producer derived but little comfort from it. Since October 19th last, when the market for the metal ruled at 61% cents, the record has been one of gradual declines, and while local interests would prefer to expound the cheerful side of it, there is nothing to encourage him. Indeed, some of those who have been buying silver certificates during the week, believing that the bottom were reached, were called on for additional magnetics. on for additional margins yesterday, and yet there is a long stretch between the present market and the low point to which it receded a year ago, when the producer was required to content himself with 46% cents an ounce. Whatever the cause behind the damaging effect, there is an impression that the market is being manipulated, nor is any one looking forward to a rally until the purpose has been achieved. Since the high point was reached in October the producer has taken a loss of S% cents an ounce, that, at the present output of Transcent on the present output of Utah, means not a few dividends. Those the more seriously affected are the producers at Park City, although such mines as the Centennial Eureka, the Gemini, the Grand Central and several others at Tintic have at last detected the presence of a lower market. Meanwhile casting copper is ruling steady at 12% cents an ounce, while lead was un-changed at \$3.50 per 100 pounds.

MR. HEALY RETURNS FROM NEVADA CAMPS

James Healey, who abandoned the cal field some months ago to woo the goddess of Nevada diggings, came in from the West again yesterday not a little contented with the result of his researches, although he is not yet prepared to share it with the public. Conditions at Tonopah have greatly improved since a more economical outlet for its produce has been assured in the new line of rallway between the camp and Rhodes and every coach is adding to its population. Underground the campaign has been a steady and most energetic one, with most substantial reults, while the mining share market as improved as new ore bodies have been opened up. At Goldfield the tal-ent continues to gather and the camp is growing daily. In the latter Mr. Healey rays Dick Calhoun has a most romising proposition in the Red Top, hile Zeb Kendall of Springville is with is associates taking a fortune out of his lease on the January. Mr. Healey sees a most productive future shead of the region, to which he will return in

THE FERRIS-HAGGERTY TO PUT OUT COPPER

The cutput of copper from the ores of the Ferris-Haggerty will begin at once. The concentrator has commenced its grind and as soon as the ore bins at the reduction works are emptied the tramway will start with its burden of ore, says the Doublejack of Dillon, Wyo. The new management of the North American Copper company have inaug-urated new systems of conducting their affairs and will run at much less expense and secure better results. The concentrator has been remodeled and ew machinery installed, increasing its capacity and convenience. Changes have been made in the smelter and roaster calculated to improve the efficiency of the plant.

A letter received from H. O. Gran-berg, secretary-treasurer of the Pluto

Mining company, informs us that his company is negotiating with Denver machinery houses to buy a sixty-five horse-power steam engine, with boil-ers, air compressor and six air drills, to be put in at their No. 1 group above Dillon one-half mile, as soon as the roads get ic shape to haul them.

Tonopah Stock Sales.

Wednesday's transfers on the San Francisco board were recorded as they follow: MacNamara, 3700 at 17@16c, Montana-Tonopah, 700 at \$1.45@1.40; Montana-Tonopah, 700 at \$1.45@1.40 Belmont, 200 at 60c; Midway, 1000 at 36c

OF TINTIC CAMPS

EUREKA, Utah, April 15,-The shipments for the past week from the Tintic district amounted to 139 cars, disributed among the different properties tributed among the different properties as follows: Dragon iron mine, twelve cars; Martha Washington, one car; Cornucopia, one car; South Swansea, one car; R. A. Brown, one car; Showers, one car; Contennial-Eureks, fifty-three cars; Salvador, four cars; Tetro, three cars; Yankee, four cars; Utah lease, one car; Bullion-Beck, five cars; Eureka Hill, five cars; Gemini, seventeen cars; Mammoth, seven cars; Lower Mammoth, one car; Ajax, four cars;

Worth Reading "The Road to Wellville."

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Grand Central, eleven cars: Carisa, five ars; Victor, two cars; total, 129 cars. Concentrates-Uncle Sam, six cars, May Day, one car.

Mining Notes.

C. S. Ralph of the Majestic, out of Park lity, was in Detroit, Mich., yesterday, ac-ording to dispatches from there. Samuel Newhouse was scheduled to return from Denver last night after inquir-ng into Colorado interests.

A. H. Mayne is preparing for energical developments on the Goldsmith group of mines out of Sodaville, Nev., which was recently acquired by him, and to that end is placing orders for supplies among the local houses. Gov. Sparks of Nevada departed for his home in the West last night. How is relying on a heavy output from the Wedekind mines and mill the present season.

D. C. Jackling, managing director of the Utah Copper company, left for the East during the day.

Two lots of ore from the Mammoth of Tintic will appear on the open market

Bids on the lumber contract in connect tion with the Bingham Con sampler were closed yesterday, the contract to be awarded as soon as possible. The samder as planned will reduce 100 tons per

Manager Wilson of the New York says the new pump at that Park City proposition will be in place on Monday, when developments on fite "back ledge" will be resumed. He is relying on it for substantial returns.

Warner M. Van Norven of the big trust company which bears his name in New York is in the city inquiring into local interests in which are included a number of profitable investments in the diggings.

W. C. Thomas of the Newhouse staff

W. C. Thomas of the Newhouse staff caves for Bingham this morning to in-puire into conditions at the Boston Con-Joseph Dederichs, superintendent of con-struction at Newhouse, left for town last

Frank Keith, a former superintendent of Bamberger's De La Mar mines and now on the Hammond staff, is in the city again after an absence of ten days in the dig-

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TIME TABLE In Effect

Nov. 22, 1903.

ARRIVE.

8:30 a.m. rom Ogden and intermedi-ate points. 9:10 a.m.

ate points. 9:10 a.m.
From Ogden, Cache Valley,
and intermediate points. 11:55 a.m.
From Ogden, Chicago, St.
Louis, Kansas City, Omaha, Denver and San Francisco 4:05 p.m.
From Ogden, Cache Valley,
St. Anthony, Portland and
San Francisco 6:55 p.m.

or Ogden, Omaha, Chicago, Denver, Kansas City and St. Louis

For Ogden, Portland, St. Anthony, San Francisco and Intermediate points

For Ogden, Omsha, Chicago, Denver, Ransas City, St. Louis and San Francisco. 10:20 a.m. 1:10 p.m.

For Ogden, Cache Valley, Denver, Kansas City, Oma-ha, St. Louis and Chicage, 5:45 p.m. 11:45 p.m.

TIME

DEPART. From Oregon Short Line depot, Salt Lake

For Garfield Beach, Tocole, Stockton, Mammoth, Eureka, and Sliver City. 8:00 a.m., For Provo, American Fork, Leht, Juab Milford, Frisco, Callentes and intermediate points. 6:05 p.m.

*6:05 p.m.

From Provo, American Fork,
Lehi, Juab, Milford, Frisco,
Callentes and Intermediate
points. 9:35 a.m.
From Provo, Lehi, Fairfield,
Mercur and Sanpate Valley
Ry, points. 5:35 p.m.
From Silver City, Mammoth,
Eureka, Stockton, Tooele and
and Garfield Beach. 5:35 p.m.

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No. 13-From Ogden and local pts \$66 a.m.

No. 7-From Eureka and Provo. 10:00 a.m.

No. 6-From Denver and East. 10:00 a.m.

No. 1-From Denver and East. 10:00 a.m.

No. 2-From Ogden and West. 3:05 p.m.

No. 2-From Ogden and West. 3:05 p.m.

No. 3-From Bingham, Heber,

Provo and Marysvale. 6:00 p.m.

No. 4-From Ogden and the West 7:05 p.m.

No. 4-From Ogden and the West 7:05 p.m.

No. 4-From Ogden and the West 7:05 p.m.

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